

Conveyance of title to purchaser.

SEC. 3. That upon confirmation of sale by the board of aldermen, and the payment in full of the purchase price, the mayor is hereby directed to convey title for such lot or lots of land, in his official capacity, to the purchaser in fee simple.

Custody and disposition of proceeds from sales.

SEC. 4. That the proceeds arising from the sale or sales above provided for shall be paid to the Treasurer of said Town of Lincolnton, and the monies coming into his hand therefrom shall be held by him as general funds to be expended upon order of the board of aldermen for general purposes or expenses of said town as in their discretion they deem best and proper.

Town Board authorized to sell certain property located on East Main Street.

SEC. 5. That the Board of Aldermen of the Town of Lincolnton, may, in its discretion, and it is hereby empowered and authorized to sell, either publicly or privately, in whole or part, that certain lot or parcel of land lying and being in the Town of Lincolnton on the North side of East Main Street, in Ward one of the Town of Lincolnton, North Carolina, which is at present being used for the Police and Fire Departments of the Town of Lincolnton.

Conveyance of title to purchaser.

SEC. 6. That upon sale of said real estate, described in Section five of this Act, either in whole or a part thereof, by the Board of Aldermen of the Town of Lincolnton, and the payment in full of the purchase price, the Mayor of the Town of Lincolnton is hereby directed to convey title, by proper deed, in his official capacity, to the purchaser in fee simple.

Custody of proceeds.

SEC. 7. That the proceeds arising from the sale of the property described in Section five of this Act, as provided for, shall be paid to the Treasurer of said Town of Lincolnton, and the monies coming into his hand shall be held by him as a special fund to be expended upon order of the board of aldermen in the purchase of land, the erection of building or buildings, and the purchase of equipment, as may be directed by the board of aldermen, to be used in the building of a city hall, police and fire station. The proceeds received from the sale of said real estate, in no wise, to limit the town as to the amount to be expended in the building of a city hall, police and fire station.

Use of funds to build city hall, police and fire station.

Conflicting laws repealed.

SEC. 8. That all laws and clauses and parts of laws inconsistent with the provisions of this Act be, and the same are hereby repealed.

SEC. 9. That this Act shall be in force and effect from and after ratification.

In the General Assembly read three times and ratified, this the 12th day of March, 1941.